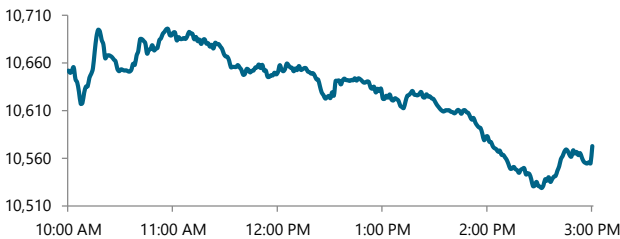


Daily Markets Overview

12 October 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,573	-0.6	-1.8	0.9	17.7
Saudi (NOMUC)	22,221	-0.3	-2.0	14.4	NA
Energy	6,283	-1.3	0.1	15.8	7.8
Materials	5,969	-0.6	-1.7	-5.1	29.8
Capital Goods	7,239	0.5	-3.2	38.5	14.0
Com. & Prof. Svc	4,434	-1.3	-4.3	29.0	29.1
Transportation	5,140	-3.0	-5.1	13.2	38.6
Cons. Durables & Apparel	4,660	-2.6	-3.0	10.3	NA
Consumer Services	4,569	-1.9	-5.9	23.8	21.8
Media	22,276	0.0	-3.6	3.6	22.0
Retailing	7,795	0.2	1.4	8.7	26.6
Food & Staples Retailing	9,051	-1.5	-5.2	6.0	5.4
Food & Beverages	5,494	-2.2	-6.0	18.4	29.0
Health Care Equipment	9,900	-2.5	-3.5	8.7	35.5
Pharma, Biotech & Life Science	4,162	-3.2	-8.7	44.8	NA
Banks	9,948	-0.3	-1.7	-13.8	11.3
Diversified Financials	6,409	0.0	-3.5	0.7	32.6
Insurance	7,694	-1.2	-5.2	44.7	26.1
Telecommunication	6,810	-0.5	-2.0	6.6	12.7
Utilities	8,001	2.4	2.5	11.5	20.4
REITs	3,451	-0.7	-1.9	-13.2	24.4
Real Estate	2,858	-1.5	-3.2	14.3	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
ADES Holding Co.	17.54	29.9%	1313
Al-Baha Investment & Development Co.	0.15	7.1%	2
National Agriculture Development Co.	45.60	4.7%	23
International Company for Water and Power Projects	199.00	4.2%	136
Riyadh Cables Group Co.	70.00	4.0%	28

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Saudi Airlines Catering Co.	12-Oct-23
Naqi Water Co.	18-Oct-23
Filing & Packing Materials Manufacturing Co.	19-Oct-23
Al Gassim Investment Holding Co.	19-Oct-23
Saudi Fisheries Co.	22-Oct-23
The Power and Water Utility Company for Jubail and Yanbu	23-Oct-23

Source: Tadawul

Saudi Market Update

- TASI closed 0.6% lower at 10,573, while NOMUC decreased 0.3% to 22,221 on Wednesday. TASI traded value totaled SAR 6.6bn and averaged SAR 5.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 38.3% of the daily traded value.
- MSCI Emerging Markets ended 1.3% higher on Wednesday, trading at P/E (TTM) of 13.7x vs. 17.7x for TASI.
- Banks and Materials declined 0.3% and 0.6%, respectively. Telecom ended 0.5% down. Utilities (up 2.4%) was the best performing sector. Among stocks, ADES Holding Co. (2382/ADES AB), Al-Baha Investment & Development Co. (4130/ABDICO AB), and National Agriculture Development Co. (6010/NADEC AB), led the gainers.
- The Ministry of Industry and Mineral Resources announced upgrading the Customs Exemptions service, allowing industrial establishments to waive their customs duties in 48 hours, instead of 10 days previously. It added that this is part of the ministry's ongoing efforts to accelerate and simplify procedures for industrial investors. As one of the benefits of having an industrial license, the Customs Exemptions service, allows industrial investors to import duty-free raw materials, machinery, and spare parts for their establishments. (Source: Argaam)
- The Saudi Ports Authority (MAWANI) revealed that the country's ports witnessed a 12% Y/Y rise in containers handled to 732,300 twenty-foot equivalent units (TEUs) in September, compared to 655,800 TEUs. It added that outbound containers jumped over 18% Y/Y to 234,700 TEUs, from 198,500 TEUs, while inbound containers rose 17% Y/Y to 217,900 TEUs, compared to 186,000 TEUs during the month. (Source: Argaam)
- According to the Saudi Central Bank (SAMA), point-of-sale POS transactions slumped 11% to SAR 12.15bn (USD 3.24bn) in the week ended October 7 through 189.42mn transactions, compared to SAR 13.62bn (USD 3.63bn) in the week before. It added that Education (+11%) and Jewelry (+30%) were the sole gainers in terms of the value of POS transactions, while Furniture led decliners, falling 29%, followed by Electronics & Electric Appliances (-26%) and Healthcare (-15%). (Source: Argaam)
- The Saudi Arabian Oil Company (2222/ARAMCO AB) announced signing a MoU with Nanshan Group Co. Ltd., Shandong Energy Group Co. Ltd., and Shandong Yulong Petrochemical Ltd. to facilitate discussions on ARAMCO's possible acquisition of a 10% strategic stake in Shandong Yulong, subject to due diligence, negotiation of transaction documents, and required regulatory clearance. According to the MoU, Aramco would potentially supply Shandong Yulong with crude oil and other feedstock. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
National Agriculture Marketing Co.	15.80	-8.8%	33
Al Sagr Cooperative Insurance Co.	19.30	-8.1%	20
Alinma Tokio Marine Co.	12.52	-7.3%	10
Development Works For Food	94.80	-6.1%	13
Wafrah for Industry and Development Co.	37.00	-5.9%	36

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
ADES Holding Co.	17.54	29.9%	1313
Saudi Telecom Co.	35.35	-1.7%	430
Al Rajhi Bank	65.00	-0.2%	279
The Saudi Arabian Oil Company	33.55	-1.3%	275
The Saudi National Bank	32.00	0.0%	245

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of October 11, 2023

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

12 October 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,082	0.8	-2.0	22.4	9.4
Abu Dhabi (ADX)	9,648	0.4	-1.1	-5.5	31.3
Kuwait (KSE)	7,096	-0.3	-3.1	2.5	31.3
Qatar (QE)	10,023	1.7	-0.4	-6.2	12.6
Oman (MSM)	4,778	0.2	0.9	-1.6	13.2
Bahrain (BSE)	1,939	-0.2	-0.6	2.3	7.3
DJMENA Index	671	0.1	-3.0	-3.1	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,377	0.4	1.6	14.0	21.5
US (NASDAQ 100)	13,660	0.7	1.7	30.5	28.8
UK (FTSE 100)	7,620	-0.1	1.7	2.3	11.1
Germany (DAX)	15,460	0.2	1.5	11.0	12.3
France (CAC 40)	7,131	-0.4	1.0	10.2	12.3
Russia (MICEX)	3,194	0.5	1.6	48.3	2.7
Japan (Nikkei)	31,937	0.6	3.0	22.4	25.4
Hong Kong (HSI)	17,893	1.3	2.3	-9.5	9.9
South Korea (KOSPI)	2,450	2.0	1.7	9.6	17.3
China (SHCOMP)	3,079	0.1	-1.0	-0.3	14.0
India (NIFTY)	19,811	0.6	0.8	9.4	22.8
Brazil (IBOV)	117,051	0.3	2.5	6.7	7.9
Turkey (BIST 100)	8,331	-1.3	-1.6	51.2	7.8
Egypt (EGX30)	19,653	-0.4	-1.1	34.6	9.5
MSCI Emerging Markets	957	1.3	2.1	0.0	13.7
MSCI World	2,900	0.4	1.9	11.4	18.6

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	85.8	-2.1	1.5	-0.1	-9.0
Natural Gas (\$/mmbtu)	3.4	-0.1	1.2	-24.5	-39.5
Gold (\$/oz)	1,874	0.8	2.3	2.8	12.5
Silver (\$/oz)	22.0	0.9	2.0	-8.0	15.1
Platinum (\$/oz)	891	0.5	1.0	-17.1	-0.2
Copper (\$/t)	7,947	0.0	-0.3	-5.0	3.7
Zinc (\$/t)	2,449	0.2	-1.3	-18.5	-16.9
Lead (\$/mt)	2,132	0.2	-3.4	-8.7	5.0
Wheat (\$/bu)	556	-0.4	-2.2	-29.8	-38.7
Corn (\$/bu)	488	0.5	-0.8	-28.1	-22.8
Sugar (\$/lb)	26.4	-2.4	-1.3	31.7	51.8

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.69	0.00	0.92	0.00
Saudi Arabia	6.29	0.02	0.95	0.60
UAE	5.29	-0.09	0.97	-0.40
Kuwait	4.25	0.00	0.25	-1.44
Qatar	6.00	0.00	0.72	0.31
Bahrain	6.68	0.01	0.54	0.99

Source: Reuters

NOTES:

(1) Prices updated as of October 11, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended higher on Wednesday. S&P and NASDAQ gained 0.4% and 0.7%, respectively. Dow Jones Industrial closed 0.2% higher. In Europe, UK dropped 0.1%, while Germany advanced 0.2%. France decreased 0.4%.
- Asian markets are trading higher on Thursday. China and Japan are up 0.8% and 1.6%, respectively. South Korea and Hong Kong are trading 1.0% and 1.9% higher, respectively. India is down 0.1% in the morning session.
- GCC markets ended mostly higher on Wednesday. Dubai and Abu Dhabi increased 0.8% and 0.4%, respectively. Kuwait retreated 0.3%, while Qatar gained 1.7%. Oman rose 0.2%, while Bahrain declined 0.2%.
- Oman's Ministry of Finance revealed that the country's public revenue amounted to OMR 7.92bn (SAR 77.19bn) at the end of August, down 15% Y/Y from OMR 9.33bn (SAR 90.85bn). It added that net oil revenue fell 10% Y/Y to OMR 4.15bn (SAR 40.38bn) at an average oil price of USD 82 (SAR 307.56) per barrel and average oil production of 1,056,000 barrels per day (bpd). The ministry further noted that net gas revenue declined 40% Y/Y to OMR 1.43bn (SAR 13.97bn) due to the deduction of gas purchase and transport expenses from total revenue collected from the Integrated Gas Company. (Source: Zawya)
- The UAE's Emirati Human Resources Development Council in Dubai and the Dubai Health Authority inked an MoU aimed at enhancing cooperation between the two parties to accelerate the Emiratisation efforts of the healthcare sector. Under the MoU, both parties will work on providing a set of incentives for institutions and establishments that will offer employment opportunities for Emirati cadres along with providing a range of training and qualification programs for them. (Source: Zawya)
- As per reports, construction projects awarded during 1H23 in the Middle East and North Africa (MENA) region amounted to USD 101bn (SAR 378.82bn) of which the KSA dominated with USD 44bn (SAR 165.03 bn), followed by the UAE with USD 23bn (SAR 86.27bn). It added that the total estimated value of projects in the region amounted to USD 3tn (SAR 11.25tn), with the KSA accounting for the largest share at about 35%, or USD 1.3tn (SAR 4.88tn), followed by Egypt and the UAE with USD 500bn (SAR 1.88tn) each. The report further noted that the construction market in the KSA is expected to grow at an average annual rate of 4% between 2024 and 2027, while the market value in the UAE is seen to grow at a rate of over 3% between 2024 and 2027. (Source: Argam)
- According to the Abu Dhabi Media Office, the emirate plans to set up a new Smart & Autonomous Vehicle Industries (SAVI) cluster, expected to contribute about AED 120bn (SAR 122.54bn) to the country's economy and create nearly 50,000 new jobs. It added that the multi-modal set-up is designed to transform the development of smart and autonomous vehicles across air, land, and sea. By 2030, the Abu Dhabi Transportation Mobility Management Strategy (TMM) targets greater use of sustainable transport modes, while the Dubai Autonomous Transportation Strategy aims to transform 25% of the total transportation in the emirate to autonomous mode. (Source: Zawya)

Coming Up

- UK GDP growth rate for August (prior: -0.5% M/M, 0% Y/Y; consensus: 0.2% M/M, 0.5% Y/Y) will be announced today. (Source: Trading Economics)
- UK industrial production for September (prior: -0.7% M/M, 0.4% Y/Y; consensus: -0.2% M/M, 1.7% Y/Y) will be announced today. (Source: Trading Economics)
- US inflation rate for September (prior: 0.6% M/M, 3.7% Y/Y; consensus: 0.3% M/M, 3.6% Y/Y) will be announced today. (Source: Trading Economics)



Daily Markets Overview

12 October 2023

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

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